

LAWRENCE

Lorenzo Building, 6th Floor, 599 Canal Street, Lawrence, MA 01840

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Board Meeting: Varies

ADMINISTRATION

Board Members: Carl Knightly (*Chairperson*)

Lawrence LeFebre, John A. Neilon, Jr., Nancy B. Ross, Sheryl L. Wright

Board Administrator: Nancy B. Ross

ACTUARIAL

Funded Ratio: 58.9% (1/00)

47.7% (1/97)

51.5% (1/96)

Date of Last Valuation: 1/00

Actuary: Stone

Funding Schedule: Increasing 2.5%

Year Fully Funded: 2028

Active Members: 1,672

Retired Members: 857

INVESTMENT

Return

2000: -4.32%

1996-2000: 11.40%

1985-2000: 10.70%

Return Target: 8.75%

Actuarial Assumed

Rate of Return: 8.25%

Asset Growth

2000 Market Value: \$103 million

1999 Market Value: \$107 million

1998 Market Value: \$96 million

1997 Market Value: \$79 million

1996 Market Value: \$63 million

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests: 15

Disability Retirement Approvals: 12

Accidental Death Approvals: 0

RTS Reviews: 18

RTS Exams: 4

Restored to Service: 0

AUDIT

Findings as of 12/31/95

No significant audit findings.